BACK OVERHERE

Surplus Stocks, Purchased in Job Lots From U. S., Broken Up for Sale.

TO PAY DEBT WITH IT?

Washington Wonders if Proceeds Will Be Applied to Huge Loans.

NO PAYMENTS MADE YET

Property Valued at \$1,500,-000,000 Taken Over for \$400,000,000.

Special Despatch to THE HERALD. Washington, Oct. 3.—The Government of France has dismantied many of the plants and property bought from the United States as "whole establishments" at the close of the war and now proposes to dispose in the United States of much of the "surplus material" acquired from the United States after the armistice. To what account she intends to apply the money is still an open question. So far she has not paid this Government for this ma-

In all, at the close of the war, the United States sold to the French Government stock or "surplus war ma-terial" manufactured in this country and costing us in the neighborhood of \$1,500,000,000. France bought it for only \$400,000,000. She did not pay for it then, but it was added on to her debt to the United States. The pro-1.0sal now to sell it to firms in the United States or to firms that will resell it in the United States raises the question of whether France intends to apply the proceeds on any of her obpurposes of her own. Owes U. S. More Than 3 Billions

France is indebted to the United States for a loan of \$2,997,477,800 out of the \$10,000,000,000 authorized by Congress to be lent to our European allies. In addition she is a joint partner with Great Britain to the \$500,000 ner with Great Britain to the \$500,000,000 loan floated through a syndicate of banks, headed by the Morgan firm, in this country in 1917, and has recently raised a loan of \$100,000,000 in this country through banking concerns. The stocks purchased from the American Government at the close of the war have been estimated variously as have been estimated variously as haven.

have been estimated variously as having cost this country from \$1,200,000,000 their sale to France for \$400,000,000 Under an greement entered into followed an appraisal by the United States Liquidation Commission headed by Judge Edwin B. Parker. supplies consisted of both mov-

able and stationary material. They ranged anywhere from clothing and automobile parts to warehouses, docks and railroad equipment, transported to Europe by this country for American soldiers and their participation in the war. Among the fixed plants there were ware-houses, manufacturing establishments, docks, piers, power plants, refrigerating plants and repair shops. These are be-ing dismantled and their parts sold. Ing dismanted and their parts sold.
There were railroad and telephone and telegraph equipment, including trackage, "donkey" engines, bridge parts, cars, cranes, wiring and instruments. Most of the railroad equipment was built for European narrow gauge use and is not generally used for transportation work although of prevail will be a second to the railroad equipment was built for European narrow gauge use and is not generally used for transportation work.

generally used for transportation work although of general utility for construction business in this country.

The general movable supplies ranged from some that almost were worn out to new equipment that never had been taken out of warehouses. There was motor transport, airplane and signal service equipment, automobiles and motorcycles and their parts special tele-

STEALING WAR MAPS to mee welphomen that never had been taken out of warehouse. There was been taken out of warehouse. There was received equipment, automobile as no motorcycles and their parts; there were considered pressured that the parts; there were considered pressured that the parts; there were ordance repair was all their parts and their parts; there were ordance repair was all their parts and their parts; there were ordance repair was all their parts and their parts; there were ordance repair was all their parts and their parts; there were ordance repair was all their parts and their parts; there were ordance repair was all their parts and their parts; there were ordance repair was all their parts and their parts; there were ordance repair was all their parts and their parts; there were ordance repair was all their parts and their parts; there were ordance ordance with the sale was all their parts and their parts; there were all their parts and This sum was returned out of money authorized to be lent to her, because it was not necessary for the specific purpose for which the lean was made. So far France has not actually repaid any of her obligations to this country. The fiscal affairs of the Allies have been so tied up as a result of the war that they are straining from pillar to post to meether obligations. It may be that the French Government intends to apply the entire receipts on her indebtedness to the United States, or she may apply part of it on her indebtedness to the result of the country, and the rest on her national debt to us, or it may be that size intends to apply the whole proceeds on rehabilitation within her own bordess. This is the question that is puzzling America, and as far France has not decided to inform us on the puzzling and the rest and the rest on her national debt to us, or it may be that size intends to apply the whole proceeds on rehabilitation within her own bordess. This is the question hat is puzzling America, and as far France has not decided to inform us on the puzzling and the rest on the restrictions from Moscow for the continuation of the united to the puzzling and the rest on the national socialist party having the time the residence of the socialist party having the time the residuence of the puzzling and a farty to the fallow of the puzzling and a farty to the fallow of the puzzling and the rest on the puzzling and a farty form the puzzling and a farty from the puzzling and a farty from the puzzling and a farty from the puzzling and the puzzling and a farty from the puzzling and a farty from the puzzling and an appropriate to the puzzling and t

Tokio, Oct. 3 .- Advices received from Manchuria are to the effect that 500 ounted Chinese bandits and some Coreans raided the town of Hunchun Saturday. The Japanese Consulate was urned to the ground and in the fighting seven persors were killed and twelve fatally injured, including a Japanese.

Special despatches from Fusan, Corea, say that a Corean threw a bomb at the police station in Fusan, on September 9. Chief of Police Hashimoto and the man who threw the bomb were seriously wounded. The news of the incident pre-viously had been suppressed.

JAPANESE WAITING FOR REVENGE ON U.S.

Continued from First Page.

standing between the two nations, the newspaper declares that the danger is increased and rendered more actual by the extension of anti-Japanese prejudices in Far Eastern fields, especially in China, "where the Americans, with the willing cooperation of the British, miss no opportunity of showing up the Japanese in the worst possible light before the Chinese, thus trying to keep the two Asiatic nations estranged." industrial plants and their employees, and says that more cordial relations between capital and labor will exist in future.

Incidentally, the Premier takes occasion to ridicule alarming stories printed in the United States and other countries relative ted conditions in Italy in the last month.

"Metal workers were receiving wages from 16 to 20 lire daily," says Giolitti in

BELIEVES JAPANESE WILL BOW TO U. S. BAN Representative Small Warns

Against Injustice. SAN FRANCISCO, Oct. 3 .- Bellef that the Government and people of Japan will acquiesce in good faith" if Japanesse immigrants are excluded from the United States was expressed to-night by

tepresentative John H. Small (N. C.), the arrived here with the Congress arty which has been touring the far "As to further immigration from upan to the United States," Mr. Small tid. "It must be conceded this is a smestic question entirely within the control of the United States, I am sure the Japanese understand it and object only because of the discrimination in-

voived,
"As to the Japanese who are already lawfully in the United States, a different issue is presented. I learn that a proposition has recently been initiated in California, and will soon be submitted to a referendum, which will prohibit these Japanese from acquiring land by lease or otherwise and likewise limit the right of their American born children, who are American citizens, to acquire or hold land. This will be a discrimination against Japanese nationals and ration against Japanese nationals and will not apply to other aliens. This does not appeal to my sense of justice nor am I convinced of the necessity of such drastic action."

Representative Small called attention to data recently published which pur-perted to show Japanese land holdings were but 1½ per cent of the total agri-cultural area and the Japanese popula-tion as 87,279, or less than 2 per cent, of the total population of the State. He

a matter for the consideration of Cali-fornia. Where an affront to a friendly nation is threatened and the issue of peace or possible war is involved, it is a matter of supreme interest to all the people of the United States."

TRIED ON CHARGE OF STEALING WAR MAPS

FRANCE SELLING COREANS RAID A TOWN; CAPITAL AND LABOR MATERIALS MAKERS Chinese Bandits Aid in Burn- IN ACCORD IN ITALY WANT PRICE PROBE

Premier Says Recent Industrial Upheaval Has Brought About Better Relations.

WHY MEN HELD PLANTS

Fear of Lockout Caused Action -Results Obtained Benefit Nation, Declares Giolitti.

ROME, Oct. 3 .- Italy has gone through radical transformation in the relations

Asiatic nations estranged." Metal workers were receiving wages from 16 to 20 lire daily," says Glolitti in expaining the situation that existed at the Americans think that thus they advance their own economic and political interests, but it expresses the belief that one day China will awaken to what it terms the common dangers imperilling the development of the Asiatic races.

"When Asia awakes again to play its role in world history," says the Herald of Asia, "every deed of injustice and unmerited provocation experienced at the hands of the egotistical nations in the west inevitably will add to the combined bitterness of Asiatic sentiment toward the west."

"Metal workers were receiving wages from 16 to 20 lire daily," says Glolitti in expaining the situation that existed at the beginning of the movement to occupy lants. "Considering the present rate of exchange these wages represented less than one doilar American money. What would American workmen do if they redeved such pay?

"The Italian metal workers presented a memorandum to their employers asking for a wage increase of four lire daily, which would bring up their wages so that those who received the highest spay would get what was equivalent to one doilar.

Men Feared a Lockov.

Men Feared a Lockout.

Men Feared a Lockout.

"The employers, who during the war made enormous sums, refused to grant the men's request, claiming the profits of their establishments did not leave them a sufficient margin to further increase working expenses. The men, fearing a lockout, refused to leave factories and, in the absence of proprietors and technical staffs, undertook to carry on the plants themselves.

"This was the origin of the vast social movement from which we are emerging.

movement-from which we are emerging, with, perhaps, less of lawlessness and bitterness of feeling than is to be found in most European countries. Naturally, extremists among the workmen tried to take advantage of the situation in order to incite their communities. to incite their companions to turbulence They tried to force what was a purely They tried to force what was a purely economic upheaval into politics, but succeeded in casuing only isolated episodes of violence. The large majority of the men, as well as the responsible leaders of the Confederation of Labor, were true to their programme of maintaining the dispute strictly in the economic field. "Many persons volunteered advice to the Government as to its using force and employing soldiers, cannon and machine guns for what they considered.

chine guns for what they considered the necessity of making the rights of the necessity of making the rights of property respected. Considering the fact there were more than 500,000 workers involved in the movement and that over 600 factories were occupied, an attempt to dislodge the men by force would have plunged the country into civil war, and hundreds, if not thousands, of persons would have been killed.

General Resumption of Work.

"The widening abyss between employers and workmen could not be bridged at first, but by following the counsels of moderation, prudence and conciliation the number of those killed was about a dozen. Now, I rejoice to say, work is generally being resumed, factories have been evacuated, and the men are concerning with the covers

"We thus have succeeded in satisfactorily settling one of the worst economic conflicts in industrial history
without grave losses, and have initiated
what is most important—better feeling
between employers and men. In addition, we may congratulate ourselves on
having solved this problem in accordance with the spirit of the age, and I
firmly believe the present arrangement.

How the Market Stands Now.

Also Ask for Investigation of Labor—Late Real Estate

Transactions.

Building material interests supplying the construction markets of the Atlantic seaboard instead of waiting in fear of possible investigation of the industry are indeed actually courting it by preare indeed actually courting it by preparing to demand that if such an investigation does occur that all factors contributing to construction cost, including labor, he as rigorously probed, according to the Dow Service daily building reports.

William B. Merrall, former retail credit manager for Acker, Merrall & Condit, has joined the New York office of Couls Schlesinger, Inc.

Albert M. Crowe has entered the vestigation does occur that all factors ing labor, be as rigorously probed, ac-cording to the Dow Service daily build-

ing reports.

Indugent smiles accompany the re-

a radical transformation in the relations existing between employers and workers with little injury to persons, property or the order of things, says Premier Giolitti in a statement to the Associated Press. He explains the significance of the settlement reached between the owners of industrial plants and their employees, and says that more cordial relations between capital and labor will exist in future.

Incidentally, the Premier takes occasion to ridicule alarming stories printed in the United States and other countries relativ teo conditions in Italy in the last month.

"Metal workers were receiving wages from 16 to 20 lire daily," says Giolitti in explaining the situation that existed at the beginning of the movement to occupy plants. "Considering the present rate of exchange these wages represented less than one dollar American money. What would American workers ask.

Indusent smiles accompany the replies to queries made in the trade at the weekene recarding the effect the threat two queries made in the trade at the weekene regarding the effect the threat two queries made in the trade at the weekene regarding the effect the threat two queries made in the trade at the weekene regarding the effect the threat two queries made in the trade at the weekene regarding the effect the threat two queries made in the trade at the weekene regarding the effect the threat two queries made in the trade at the weekene regarding the effect the threat two queries made in the trade at the weekene regarding the effect the threat two queries made in the trade at the weekene regarding the effect the threat two queries made in the trade at the weekene regarding the effect the threat two queries made in the trade at the weekene regarding the effect the threat two queries made in the trade at the weekene regarding the effect the threat the mont to the following part to stand the trade at the weekene regarding the effect the threat to prove the stand to prove the following the present on the form the trade at the weekene regarding t

"They talk of putting some building material men in jail within ninety days," said one well informed man. "Let them have thirty additional days to make complete the investigation, and then, if they fail to accomplish what is promised, let full responsibility rest upon those responsible for such a statement."

Such an investigation will be found to be welcomed by the entire building material and equipment industry. If the building public has been led to believe that there are combinations in restraint of trade or the artificial manipulation of prices, the quicker the charges are

But as the situation now stands, no manufacturer can proceed with his production schedule to provide for the building material and equipment needs of this or any other market next year. The general inclination is to play safe, close down one department after another and wait. Credits are too tight to warrant indiscriminate manufacture of building materials only to be carried as stock for an indefinite period. Prospective wage advances to building trades artisans is too great a factor making or breaking the building construction movement of the immediate future to justify the building material producer in taking such chances.

Recent financial distress of brick making interests supplying this market show the extent to which the so-called price manipulation has worked for the benefit of the clay products manufacturer. Price reductions recently reported have had no more to do with the threatened investigation of the Hudson River clay industry than it has had in reducing the price of automobiles. The price reductions have come about because the market has been flooded with anything but the best product of the brick plants, not through choice, but because the federal Government deprived the industry of fuel when coal for burning the brick was most needed during the summer of 1918.

ART SALES. was most needed during the summer of

conciliation the number of those killed was about a dozen. Now, I rejoice to say, work is generally being resumed, factories have been evacuated, and the men are cooperating with the owners and technical staffs to set things going once more.

"We thus have succeeded in satisfactorily settling one of the worst economic conflicts in industrial history without grave losses, and have indicated."

1918.

The manufacturers were thus forced to burn the frost-bitten brick in winter time, an almost unprecedented course for the open yard brick plants of the Madson district to follow. Costs of manufacture for this year's brick are known, neither will they be known until the close of the year. Only as late as September 14 an advance of without grave losses, and have indicated.

REAL ESTATE AT AUCTION.

Joseph P. Day, auctioneer, has re ceived peremptory instructions from the absolute liquidation auction the East Bronx property known formerly as the

TO SELL OLD ESTATE.

Holdings in East Bronx.

MARKET NEWS NOTES.

brokerage department of the K-T Realty

on. There are many other items that buld be cited.

Say Investigation Is Wanted.

"They talk of putting some building at 358 West Thirtieth street, sold recently.

Ada B. Lynes is the business of the dwelling at 462 West 144th street.

On account of the lease of 569 Fifth avenue to Straus Brothers and the erection of a new building there, Deor less, the quicker the charges are proved or disproved the better it will be covered or disproved or disproved the better it will be covered to be covered or disproved the better it will be covered to be covered

ART SALES.



SILO'S Fifth Ave. Art Galleries 40 E. 45th St. S. W. Cor. Vanderbilt Ave.

WILL SELL THE ENTIRE COLLECTION OF

French, Italian and Colonial Furniture, Bronzes, Rugs, etc. REMOVED FROM 56 WEST 55TH ST.

TOGETHER WITH MANY OTHER CONSIGNMENTS OF UNUSUAL MERIT, INCLUDING, 5 PIANOS AND 2 VICTROLAS. Sale Days-Wednesday, Thursday, Friday and

Saturday Oct. 6, 7, 8 & 9, at 2 P. M.

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Woolworth Building, Appraisements WILLES RAY INC., Real Estate & Ins.

Above 14th St. to 50th St. (Inclusive). East River to North River. MURRAY HILL DWELLING 3 story and basement brownstone. Price \$23,000. Immediate possession. Inquire 567 3d Av. Murray Hill 9474. 567 3d Av.

Borough of Brooklyn-Sale or Rent.

WILL RENT OR SELL parquet, hot water hea ulars, apply WM. F. TAY Y COMPANY, INC., 65 Phone 2493 Lafayette.

Borough of Queens-Sale or Rent. Great House Bargain. Telephone Hollis 6515. READY TO MOVE IN

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9 Rooms and 2 baths. \$4,000 E. K. VAN WINKLE, Agent,

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Fair, equitable, 100% Cooperative plan. Cash payment required \$2,040, which gives a substantial ownership interest this \$200,000 property, this \$200,000 property, which is \$1,000 price, \$50,000 investigate, \$1,000 price, \$50,000 pr

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